

COST OF LIVING FOR FOURTH QUARTER 2004

State and City	All Items Index (100%)	Grocery Items (13%)	Housing (30%)	Utilities (9%)	Transportation (9%)	Health Care (4%)	Misc. Goods & Services (35%)
TENNESSEE							
Chattanooga	93.8	93.1	85.5	86.3	100.8	104.8	100.0
Clarksville	84.8	86.4	72.8	79.5	93.9	90.4	92.9
Cleveland	92.8	98.1	87.4	98.2	89.3	92.2	95.1
Jackson/Madison County	89.1	91.1	78.9	81.5	97.6	92.1	96.4
Johnson City	89.2	88.1	79.0	92.6	84.9	92.5	98.3
Knoxville	86.3	91.3	74.3	89.7	85.8	88.7	93.7
Memphis	88.4	91.8	77.0	87.4	96.4	99.0	94.1
Morristown	90.6	91.8	82.0	92.2	89.6	82.0	98.3
Murfreesboro-Smyrna	92.6	93.3	78.8	89.1	90.0	104.4	104.3

*The ACCRA Cost of Living Index measures relative price levels for consumer goods and services in participating urban areas, as compared with the national average of 100 for all participating areas. The numbers in parentheses in the column headings indicate component index weights for professional and executive households in the top income quintile. The places included in this survey are those whose chambers of commerce or similar organizations have volunteered to participate. Each participant's index is a percentage of the national average. The index cannot be used as a measure of inflation (price change over time). Different quarters cannot be compared, as each quarterly report compares prices at a single point of time, and the number and mix of participants may change from quarter to quarter. Small index differences do not represent statistically significant differences and may not correctly show which city is more expensive. Taxes are not reflected in this index. Utilities include residential electric power, other fuel sources and telephone costs.

(ACCRA Cost of Living Index, quarterly survey, American Chamber of Commerce Researchers Association.)